

exercises, and the same government that thought giving half a billion dollars to Solyndra was a good idea.

In 1900, Americans paid about 5.9 percent of their income in taxes, and Tax Freedom Day came about 22 days into the year. It is a far cry, my colleagues, from what we have to endure in taxes today.

If you think 111 days to reach Tax Freedom Day is excessive, just wait till next year. We are on the cusp of a tax Armageddon. I like to call it a Taxmageddon. It's scheduled to hit on January 1, 2013. It will be the largest tax increase in memory, possibly ever, a \$494 billion tax increase in 1 year.

When we talk about taxes, we usually project the increase or decrease in revenue over a 10-year budget horizon. But this \$494 billion tax increase isn't over a 10-year budget window; it is an immediate massive tax increase in 1 year.

Where do these tax increases come from? There are a number of tax provisions that are set to expire at the end of this year. Unless action is taken to extend these provisions or make them permanent, it will lead to an unheard of tax increase in January.

About one-third of the tax increases will come from the expiration of the Bush tax cuts from 2001 and 2003. These tax cuts reduced the marginal rates for all Americans and expanded the child tax credit, reduced the marriage penalty, and increased the tax breaks for education costs. The majority of the tax benefits in these tax cuts were targeted towards the middle and lower income tax folks.

About a quarter of the tax increases will come from the expiration of temporary payroll tax cuts that were created just 2 years ago.

Another quarter of the tax increases will come from the expiration of the alternative minimum tax. With all of this talk about creating the Buffett rule, the President seems to forget that we already have the Buffett rule in the AMT. The AMT was created in 1969 to ensure that 155 high-income households paying zero Federal income taxes would pay income taxes. Unfortunately, it was never indexed to inflation. So more and more Americans become entangled in the AMT, and today the AMT threatens to hit most Americans in the middle class and is regularly patched to protect taxpayers, but never repealed. Unless it is dealt with, it will impact millions of middle class taxpayers.

In 2013, we get a brand new tax, courtesy of ObamaCare. There will be a 3.8 percent tax on wages and salaries over \$250,000 and investment income over that same amount. While this seems like it won't affect most people, this tax can apply to unearned income, like capital gains from selling your home, which will affect middle class families when they sell property. Like the AMT tax penalty, this tax is not indexed to inflation, which means that more and more Americans will be affected by this tax over time.

We'll also see the return of the Death Tax to its pre-Bush levels, when the maximum rate can be 55 percent of your estate. I believe there should be no taxation without respiration; that is, you have to be breathing. It is wrong to tax a business or a family farm when it's transferred from parent to child. This tax has hurt family farms and family businesses where children have been forced to sell the business or farm because they could not afford to pay the Death Tax.

Federal Reserve Chairman Ben Bernanke has referred to all these expiring tax provisions as a "massive fiscal cliff."

When we talk about taxes, we usually project the increases over 10 years, but this is going to be immediate in the year 2013, January 1.

There has been a failure of leadership from the White House. The President's budget is full of election-year gimmicks and unwillingness to try to address the upcoming Taxmageddon. Instead, the President doubles-down on his election year rhetoric, he doesn't address expiring taxes, and instead proposes a slew of new taxes on American companies.

You do not raise taxes during a recession. Raising taxes will halt what little economic growth we had over the last 3 years and return us to the days of double-digit unemployment.

SAN JACINTO DAY

The SPEAKER pro tempore (Mr. WOMACK). The Chair recognizes the gentleman from Texas (Mr. GENE GREEN) for 5 minutes.

Mr. GENE GREEN of Texas. Mr. Speaker, today I rise to commemorate the 176th anniversary of the Battle of San Jacinto. Last Saturday, the State of Texas celebrated April 21, 1836, when Texas forces led by General Sam Houston dealt a decisive blow to General Antonio Lopez de Santa Anna.

Several weeks after the signing of the Texas Declaration of Independence in March 1836, roughly 900 members of the Texas Army overpowered a much larger Mexican Army in a surprise attack.

Texas soldiers ran and shouted, "Remember the Alamo" and "Remember Goliad." Some 700 Mexican soldiers were killed and 730 captured, while only 9 Texans died. General Santa Anna was captured the following day. He signed the peace treaties that ordered the Mexican Army to leave Texas, paving the way for the Republic of Texas to become an independent country and later a State in our great country.

The battle was memorialized along Buffalo Bayou and San Jacinto River with the San Jacinto Monument in east Harris County. It is in our congressional district.

God bless Texas and God bless the United States of America.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until 2 p.m. today.

Accordingly (at 12 o'clock and 10 minutes p.m.), the House stood in recess.

□ 1400

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. CULBERSON) at 2 p.m.

PRAYER

Reverend Joel Osteen, Lakewood Church, Houston, Texas, offered the following prayer:

Father, we thank You that You show Your goodness and Your favor to the United States of America and to those who govern it. We ask that You bless this House of Representatives and each Member who serves in it. Help these lawmakers to search their hearts so that they may serve with dignity and honor and that through them our Nation will achieve the destiny that You have set before us. Give them wisdom as they make good decisions, courage that they will hold fast to Your truth, and compassion that all should prosper from their laws.

We receive Your presence here today. Father, we pray that these lawmakers will remain mindful of You and that they will honor You in everything they do here.

In Jesus' name we pray. Amen.

THE JOURNAL

The SPEAKER pro tempore. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

PLEDGE OF ALLEGIANCE

The SPEAKER pro tempore. Will the gentleman from the Northern Mariana Islands (Mr. SABLAN) come forward and lead the House in the Pledge of Allegiance.

Mr. SABLAN led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

WELCOMING REVEREND JOEL OSTEEN

The SPEAKER pro tempore. Without objection, the gentlewoman from Texas (Ms. JACKSON LEE) is recognized for 1 minute.

Ms. JACKSON LEE of Texas. Mr. Speaker, it gives me a great amount of privilege today to welcome two humble